

Abbreviated Accounts for the Year Ended 30 April 2010

for

Midas Property Services (MK) Limited

WEDNESDAY



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for the Year Ended 30 April 2010

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Company Information  
for the Year Ended 30 April 2010

**DIRECTORS:**

Mrs J M Wright  
Mr J R Wilcox

**SECRETARY:**

Mrs J M Wright

**REGISTERED OFFICE:**

4 Clarence House  
152 North Row  
Central Milton Keynes  
Buckinghamshire  
MK9 1AY

**REGISTERED NUMBER:**

05092746 (England and Wales)

Abbreviated Balance Sheet  
30 April 2010

	Notes	30 4 10 £	£	30 4 09 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		31,969		42,651
<b>CURRENT ASSETS</b>					
Stocks		100,000		100,000	
Debtors		401,040		471,818	
Cash at bank		3,415		108	
		504,455		571,926	
<b>CREDITORS</b>					
Amounts falling due within one year		441,208		446,402	
<b>NET CURRENT ASSETS</b>			63,247		125,524
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			95,216		168,175
<b>CREDITORS</b>					
Amounts falling due after more than one year			60,000		94,781
<b>NET ASSETS</b>			35,216		73,394
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			35,116		73,294
<b>SHAREHOLDERS' FUNDS</b>			35,216		73,394

Abbreviated Balance Sheet - continued  
30 April 2010

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

17<sup>th</sup> January 2011

and were signed on

  
Mr J R Wilcox - Director

  
Mrs J M Wright - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 30 April 2010

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery - 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2009	
and 30 April 2010	58,031
<b>DEPRECIATION</b>	
At 1 May 2009	15,380
Charge for year	10,682
At 30 April 2010	26,062
<b>NET BOOK VALUE</b>	
At 30 April 2010	31,969
At 30 April 2009	42,651

**3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid				
Number	Class	Nominal value	30 4 10	30 4 09
			£	£
100	Ordinary shares	£1 00	100	100

Midas Property Services (MK) Limited

Report of the Accountants to the Directors of  
Midas Property Services (MK) Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2010 set out on pages nil to nil and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Date